



GlobalFoundries Announces New York Advanced Packaging and Photonics Center

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First of-its-kind center will offer advanced packaging and test capabilities in New York for U.S.-made essential chips used in AI, automotive, aerospace and defense, and other applications

MALTA, N.Y., Jan. 17, 2025 (GLOBE NEWSWIRE) -- GlobalFoundries (Nasdaq: GFS) (GF) today announced plans to create a new center for advanced packaging and testing of U.S.-made essential chips within its New York manufacturing facility. Supported by investments from the State of New York and the U.S. Department of Commerce, the first-of-its-kind center aims to enable semiconductors to be securely manufactured, processed, packaged and tested entirely onshore in the United States to meet the growing demand for GF's silicon photonics and other essential chips needed for critical end markets including AI, automotive, aerospace and defense, and communications.

Growth in AI is driving the adoption of silicon photonics and 3D and heterogeneously integrated (HI) chips to meet power, bandwidth and density requirements in datacenters and edge devices. Silicon photonics chips are also positioned to address power and performance needs in automotive, communications, radar, and other critical infrastructure applications. To meet this growing demand, GF's New York Advanced Packaging and Photonics Center is expected to offer:

- Advanced packaging, assembly and testing for GF's differentiated silicon photonics platform, which brings together optical and electrical components on a single chip to realize power efficiencies and performance advantages.
- Full turnkey advanced packaging, bump, assembly and testing for aerospace and defense customers under GF's Trusted Foundry accreditation, allowing chips used in sensitive national security systems to never leave the U.S. during production.
- New production capabilities for the advanced packaging, wafer-to-wafer bonding, assembly and testing of 3D and HI chips using GF's 12LP+, 22FDX®, and other leading platforms.

"We're proud to partner at the state and federal level on this new center, which is a direct response to our customers asking for more geodiversity in their supply chains and additional support with advanced packaging solutions for GF silicon photonics, Trusted, and 3D/HI offerings," said Dr. Thomas Caulfield, president and CEO of GF. "The New York Advanced Packaging and Photonics Center will be unique in our industry and will play a vital role in the continued growth of the Empire State's world-class semiconductor manufacturing and innovation ecosystem."

The New York Advanced Packaging and Photonics Center aims to expand GF's advanced packaging capabilities – the process of transforming chips into individual packages ready for end-product use – to provide customers an end-to-end U.S.-based solution for chips made at GF's New York manufacturing facility. Across the semiconductor industry, most advanced packaging today takes place in Asia.

GF's overall investment in the New York Advanced Packaging and Photonics Center is expected to be \$575 million, with an additional \$186 million investment in research and development over the next 10-plus years. These efforts are expected to create approximately 100 new full-time GF jobs in New York over the next five years.

New York state will provide up to \$20 million in new support for the new center, which is in addition to the previously announced \$550 million in support for GF from the New York State Green CHIPS program. The U.S. Department of Commerce will provide up to \$75 million in direct funding to support the center, supplementing the previously announced GF award under the CHIPS and Science Act.

GF employs approximately 2,500 people at its Malta, New York, fab and has invested more than \$16 billion in the facility since it opened in 2011. GF's New York fab has Trusted Foundry accreditation and manufactures secure chips in partnership with the U.S. government.

About GF

GlobalFoundries (GF) is a leading manufacturer of essential semiconductors the world relies on to live, work and connect. We innovate and partner with customers to deliver more power-efficient, high-performance products for the automotive, smart mobile devices, internet of things, communications infrastructure and other high-growth markets. With our global manufacturing footprint spanning the U.S., Europe, and Asia, GF is a trusted and reliable source for customers around the world. Every day, our talented and diverse team delivers results with an unyielding focus on security, longevity and sustainability. For more information, visit www.gf.com.

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Forward-looking Information

This press release includes “forward-looking statements” that reflect our current expectations and views of future events. These forward-looking statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995 and include but are not limited to, statements regarding our financial outlook, future guidance, product development, business strategy and plans, and market trends, opportunities and positioning. These statements are based on current expectations, assumptions, estimates, forecasts, projections and limited information available at the time they are made. Words such as “expect,” “anticipate,” “should,” “believe,” “hope,” “target,” “project,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “might,” “could,” “intend,” “shall,” “outlook,” “plan,” “aim,” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a broad variety of risks and uncertainties, both known and unknown. Any inaccuracy in our assumptions and estimates could affect the realization of the expectations or forecasts in these forward-looking statements. For example, our business could be impacted by geopolitical conditions such as the ongoing political and trade tensions with China and the wars in Ukraine and Israel; domestic political developments, including with respect to the incoming U.S. presidential administration; the market for our products may develop or recover more slowly than expected or than it has in the past; we may fail to achieve the full benefits of our restructuring plan; our operating results may fluctuate more than expected; there may be significant fluctuations in our results of operations and cash flows related to our revenue recognition or otherwise; a network or data security incident that allows unauthorized access to our network or data or our customers’ data could result in a system disruption, loss of data or damage our reputation; we could experience interruptions or performance problems associated with our technology, including a service outage; global economic conditions could deteriorate, including due to increasing interest rates, rising inflation and any potential recession; and our expected results and planned expansions and operations may not proceed as planned if funding we expect to receive (including the awards under the CHIPS and Science Act and New York State Green CHIPS Program) is delayed or withheld for any reason. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements we may make. Moreover, we operate in a competitive and rapidly changing market, and new risks may emerge from time to time. These statements are based on our historical performance and on our current plans, estimates and projections in light of information currently available to us, and therefore you should not place undue reliance on them.

Although we believe that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assumes responsibility for the accuracy and completeness of these statements. Except to the extent required by federal securities laws, we undertake no obligation to update any information or any forward-looking statements as a result of new information, subsequent events or any other circumstances after the date hereof, or to reflect the occurrence of unanticipated events. Investors are urged to review in detail the risks and uncertainties discussed in our 2023 Annual Report on Form 20-F, current reports on Form 6-K and other reports filed with the Securities and Exchange Commission.

Media Contact:

Michael Mullaney

michael.mullaney@gf.com